BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

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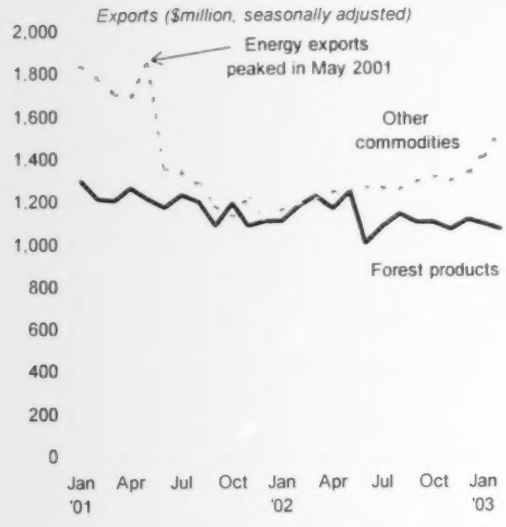
April 24, 2003
Issue: 03-04

Current Statistics ◆ April 2003

Exports of BC products continued to rise in February, despite a slump in the forest sector



- **Exports of BC products rose for the third consecutive month in February (+3.3%, seasonally adjusted).** Shipments of energy (+17.6%) and industrial and consumer products (+7.0%) were the main contributors to the increase. Forest products, BC's main export commodity, continued to decline (-2.5%).

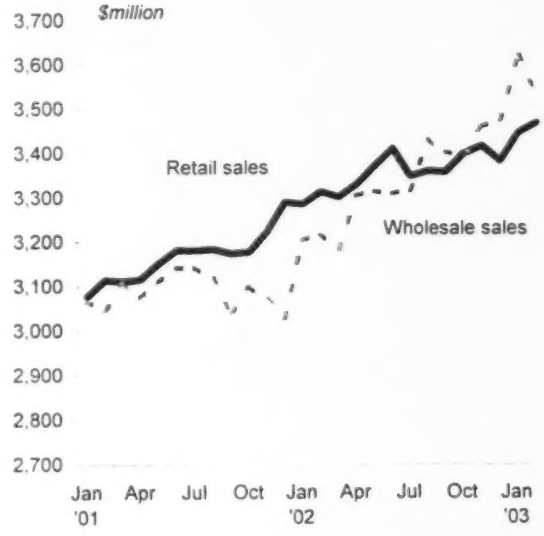
  The value of exports destined for US markets rose 3.3%, as energy exports jumped (+30.5%) to their highest level since May 2001. However, exports of all other commodities sagged in February. Forest product exports to the US were down 4.3%. Exports to overseas destinations advanced 3.2%. *Source: BC STATS*

- **Shipments by BC manufacturers fell 1.0% (seasonally adjusted) in February.** A 3.2% decline in the non-durables sector outweighed a moderate (+0.6%) rise in shipments by manufacturers of durable goods. Substantial drops in paper (-6.2%) and food (-5.3%) shipments were the main factors in the decline on the non-durables side. Among manufacturers of durable goods, strong increases in the larger industries such as wood (+1.9%), fabricated metals (+5.7%), and machinery (+2.7%) were partly offset by a sharp decline in the transportation equipment industry (-12.8%). *Source: Statistics Canada*

- **Sales by retailers in the province inched up 0.6% (seasonally adjusted) in February after rising 1.9% in January.** Across the country, retail sales rose 1.5%. *Source: Statistics Canada*

- **Wholesalers in BC saw a 2.5% (seasonally adjusted) decline in February after climbing 4.2% in March.** Canada-wide, wholesale sales slipped 0.2%. *Source: Statistics Canada*

Retail sales continued to expand in February, but spending at wholesale outlets was down

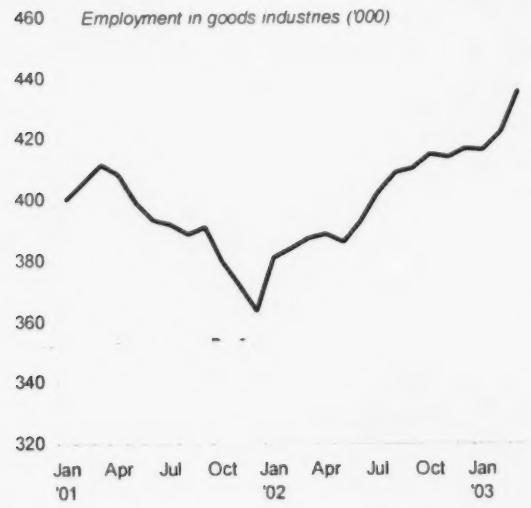


- **The number of new motor vehicles sold in BC and the territories rose 2.2% (seasonally adjusted) in February.** Across the country sales jumped 14.1%, rebounding from a low in January. *Source: Statistics Canada*

- **Restaurant, caterer and tavern receipts in the province slipped 1.0% (seasonally adjusted) in February.** Consumers held back on their spending at food service establishments (-1.0%) and drinking places (-0.4%) during the month. *Source: Statistics Canada & BC Stats*

- **British Columbia's unemployment rate dropped 0.5 percentage points to 7.7% (seasonally adjusted) in March as the number of people employed grew (+0.9%) much faster than the work force (+0.3%).** Private sector employment increased 0.9%, but the number of public sector jobs fell 1.1% after a jump (+4.2%) in February. There were more full-time (+2.3%) and self-employed (+3.0%) workers, but fewer part-time workers (-3.5%). Employment in goods-producing industries advanced 3.2%, accounting for most of the job gains in March. Service-sector employment edged up 0.3%. *Source: Statistics Canada*

The number of jobs in the goods sector has been climbing since the beginning of last year



- **Unemployment rates were down in all regions of the province except Kootenay in March (compared to the same month of 2002).** However, the jobless rate in Kootenay (14.4%, three-month moving average), Cariboo (12.8%) and North Coast/Nechako (11.4%) remained in the double digits. Mainland/Southwest (7.4%), Vancouver Island/Coast (9.0%), and Thompson/Okanagan (9.7%) all saw unemployment rates decline, and Northeast (7.1%) recorded the lowest rate in the province. *Source: Statistics Canada*

- **There were 857 consumer bankruptcies registered in the province in February, up from 803 a year earlier.** However, there were fewer insolvent businesses. The number of business bankruptcies in BC dropped to 93, down from 118 in February 2002. Most of the failures were in the construction (25), retail (19), business services (10) and accommodation and food service (10) industries. *Source: Industry Canada*

- **The value of building permits issued by BC municipalities dropped 27.2% (seasonally adjusted) in February as planned spending on both residential (-17.8%) and non-residential (-44.6%) projects declined.** Building permits were down in both Vancouver (-33.6%) and Victoria (-14.6%). *Source: Statistics Canada*

- **Housing starts in the province fell 7.7% in March (seasonally adjusted) after jumping 23.0% in February.** Across the country, housing starts were down 14.5%. *Source: CMHC*

- **The cost of new housing in BC's biggest cities rose in February.** The New Housing Price Index increased 2.7% in Vancouver and climbed 6.5% in Victoria. *Source: Statistics Canada*

- **British Columbia's Consumer Price Index (CPI) rose 3.4% in March compared to the same month of 2002.** Much of the increase was due to higher energy prices (+17.6%). Excluding energy, the CPI posted a 2.3% gain. Food (1.9%) and shelter (+2.1%) prices were also higher in March than a year earlier. Transportation (+9.0%) and education (+14.9%) saw large gains. Both Vancouver (+3.2%) and Victoria (+3.4%) experienced inflation rates that were similar to the provincial average. Nationally, the consumer price index rose 4.3% in March, boosted by a 17.5% increase in energy prices. BC's inflation rate was among the lowest in the country. *Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Mar '03	120.6	0.8	3.4	119.7	3.2
Consumer Price Index-Vancouver	1992=100	Mar '03	121.2	0.7	3.2	120.4	3.1
Consumer Price Index-Victoria	1992=100	Mar '03	120.1	0.8	3.4	119.3	3.3
Consumer Price Index-Canada	1992=100	Mar '03	122.8	0.4	4.3	122.2	4.5
Consumer Price Index-USA	1982-84=100	Mar '03	184.2	0.6	3.0	183.0	2.9
Industry Price Index-Canada	1997=100	Feb '03	109.2	0.6	2.3	108.9	2.3
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Mar '03	7.7	(8.2)	(9.0)	8.0	(8.8)
Unemployment Rate (SA)-Canada	Percent	Mar '03	7.3	(7.4)	(7.7)	7.4	(7.8)
Unemployment Rate (SA)-USA	Percent	Mar '03	5.8	(5.8)	(5.7)	5.8	(5.6)
Unemployed (SA)-BC	Thousand	Mar '03	167.9	-5.7	-12.5	174.3	-7.3
Employed (SA)-BC	Thousand	Mar '03	2,019.7	0.9	3.8	2,004.0	3.3
Labour Force (SA)-BC	Thousand	Mar '03	2,187.6	0.3	2.4	2,178.3	2.3
Participation Rate (SA)-BC	Percent	Mar '03	65.3	(65.1)	(64.5)	65.1	(64.4)
Regular EI Benefits Paid	$Million	Jan '03	108.6	13.4	-14.1	108.6	-14.1
Regular EI Beneficiaries	Persons	Dec '02	71,620	11.1	-5.7	65,284	5.0
Average Weekly Wage Rate-BC	Dollars	Mar '03	682.00	0.4	2.8	680.22	3.3
Wages and Salaries-BC (SA)	$Million	Dec '02	5,380.6	0.3	4.2	5,244.6	2.1
Fixed-Weighted Earnings Index-BC	1996=100	Jan '03	107.5	0.0	1.0	107.5	1.0
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Dec '02	2,432.8	-10.9	30.8	2,796.3	11.2
Market Pulp Shipments-Tonnes	Thousand	Feb '03	390.0	-11.6	6.0	416.0	21.1
Newsprint Shipments-Tonnes	Thousand	Feb '03	90	-13.5	7.1	97	19.8
Other Paper Shipments-Tonnes	Thousand	Feb '03	138	-2.8	10.4	140	10.2
Coal-Tonnes	Thousand	Nov '02	2,073.3	3.1	-15.4	2,125.6	-7.3
Oil-Cubic Metres	Thousand	Jul '02	206.0	-1.4	-5.1	203.5	-0.3
Natural Gas-Cubic Metres	Million	Jul '02	2,733.3	1.7	4.8	2,680.6	16.8
Electric Power Generated	GW.h	Jan '03	6,382.3	-3.1	3.8	6,382.3	3.8
Manufacturing Shipments (SA)	$Million	Feb '03	2,859.6	-1.0	2.4	2,873.7	5.1
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Mar '03	21.7	-7.7	2.4	21.4	10.1
Housing Starts-USA (SAAR)	Thousand	Mar '03	1,780.0	8.3	6.3	1,753.0	1.6
Building Permits-BC	$Million	Feb '03	318.5	-18.8	-6.3	355.3	18.5
Retail Sales (SA)-BC	$Million	Feb '03	3,468.1	0.6	4.7	3,456.9	4.8
Tourism Room Revenues (SA)-BC	$Thousand	Dec '02	130,400	4.4	4.6	125,455	2.2
Business Bankruptcies-BC	Number	Feb '03	93	-7.9	-21.2	97	-12.2
Consumer Bankruptcies-BC	Number	Feb '03	857	17.2	6.7	794	-1.2
Incorporations-BC	Number	Mar '03	1,952	8.2	17.9	1,959	16.7
Exports Originating in BC (SA)	$Million	Feb '03	2,591.8	3.3	9.3	2,550.7	9.8

April 24, 2003

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2002	YEAR 2001	YEAR 2000	PERCENT CHANGE 2001-2002	PERCENT CHANGE 2000-2001
PRICES						
Consumer Price Index-BC	1992=100	117.9	115.2	113.3	2.3	1.7
Consumer Price Index-Vancouver	1992=100	118.6	116.0	113.9	2.2	1.8
Consumer Price Index-Victoria	1992=100	117.4	114.3	113.0	2.7	1.2
Consumer Price Index-Canada	1992=100	119.0	116.4	113.5	2.2	2.6
Consumer Price Index-USA*	1982-84=100	179.9	177.1	172.2	1.6	2.8
Industry Price Index-Canada*	1997=100	107.6	107.6	106.5	0.0	1.0
LABOUR						
Unemployment Rate-BC	Percent	7.7	7.7	7.2		
Unemployment Rate-Canada	Percent	8.5	7.2	6.8		
Unemployment Rate-USA*	Percent	5.8	4.8	4.0		
Unemployed-BC	Thousand	184.4	161.1	150.6	14.5	7.0
Employed-BC	Thousand	1,973.4	1,942.4	1,949.1	1.6	-0.3
Labour Force-BC	Thousand	2,157.8	2,103.5	2,099.7	2.6	0.2
Participation Rate-BC	Percent	64.9	64.1	64.9		
Total EI Benefits Paid-BC*	$Million	1,854.4	1,598.1	1,364.4	16.0	17.1
Regular EI Benefits Paid-BC*	$Million	1,073.0	957.4	847.4	12.1	13.0
Average Weekly Wage Rate-BC	Dollars	667.51	645.70	637.07	3.4	1.4
Wages and Salaries-BC*	$Million	62,934.6	61,636.3	60,270.3	2.1	2.3
Fixed-Weighted Earnings Index-BC*	1996=100	107.1	105.3	103.9	1.7	1.3
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	33,555.2	30,182.1	32,352.4	11.2	-6.7
Market Pulp Shipments-Tonnes*	Thousand	4,493	4,710	5,152	-4.6	-8.6
Newsprint Shipments-Tonnes*	Thousand	1,165	1,268	1,452	-8.1	-12.7
Other Paper Shipments-Tonnes*	Thousand	1,732	1,611	1,674	7.5	-3.8
Coal-Tonnes	Thousand	NA	26,482.1	26,151.6	NA	1.3
Oil-Cubic Metres*	Thousand	NA	2,495.6	2,552.3	NA	-2.2
Natural Gas-Cubic Metres*	Million	NA	28,789.4	25,024.3	NA	15.0
Electric Power Generated*	GW.h	64,611.4	57,281.6	68,240.9	12.8	-16.1
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,199.6	2,236.1	2,074.5	-1.6	7.8
Manufacturing Shipments**	$Million	34,238.4	34,106.1	37,767.5	0.4	-9.7
GENERAL						
Housing Starts-All Areas BC**	Thousand	21.6	17.2	14.4	25.5	19.5
Housing Starts-USA	Thousand	1,704.9	1,602.7	1,568.7	6.4	2.2
Building Permits-BC*	$Million	5,659.4	4,954.8	4,492.0	14.2	10.3
Retail Sales-BC*	$Million	40,272.6	37,979.1	35,820.6	6.0	6.0
Tourism Room Revenues-BC*	$Thousand	1,505,462.0	1,473.4	1,441.6	NA	2.2
Business Bankruptcies-BC	Number	1,107	1,101	980	0.5	12.3
Consumer Bankruptcies-BC	Number	9,531	9,476	9,184	0.6	3.2
Incorporations-BC*	Number	21,262	19,749	21,515	7.7	-8.2
Exports Originating in BC*	$Million	28,676.0	31,780.0	33,749.9	-9.8	-5.8
Capital Expenditures-BC	$Million	21,852.8	22,934.3	21,025.4	-4.7	9.1
Population-BC (as of July 1)	Thousand	4,141.3	4,101.6	4,060.1	1.0	1.0

April 24, 2003

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2001	2000	1999	1998	00-01	99-00	98-99
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	130,859	129,356	120,599	115,604	1.2	7.3	4.3
Real Gross Domestic Product (chained 1997 $)	123,912	124,187	119,122	116,502	-0.2	4.3	2.2
CANADA							
Gross Domestic Product at Market Prices	1,092,246	1,064,995	980,524	915,865	2.6	8.6	7.1
Real GDP at Market Prices (chained 1997 $)	1,027,523	1,012,335	968,451	920,075	1.5	4.5	5.3
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,082.2	9,824.6	9,274.3	8,781.5	2.6	5.9	5.6
Real GDP at Market Prices (chained 1996 $US)	9,214.5	9,191.4	8,859.0	8,508.9	0.3	3.8	4.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Apr. 23/03	Apr. 16/03	Mar. 26/03	Apr. 24/02
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.00	5.00	4.75	4.00
Bank Rate	3.50	3.50	3.25	2.50
Long-Term Government Bond Rate (over 10 yrs)		5.47	5.52	5.89
Conventional Mortgages-1 Year		5.35	5.35	5.40
-5 Years		6.75	6.85	7.45
UNITED STATES				
Prime Rate	4.25	4.25	4.25	4.75
EXCHANGE RATES	CANADIAN $			
US Dollar	1.4510	1.4539	1.4795	1.5725
Japanese Yen	0.0121	0.0121	0.0123	0.0121
British Pound	2.2949	2.2854	2.3239	2.2775
Euro	1.5887	1.5702	1.5730	1.3991

FORECASTS

	2002	2003			2004		
	REAL GDP % CHg	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	U RATE %	CPI % CHG
BRITISH COLUMBIA							
B.C. Government (February 18, 2003)	1.9	2.4	8.5	2.2	3.0	7.6	2.0
TD Bank (February 27, 2003)	2.0	2.6	8.0	2.2	3.7	7.4	1.9
WEFA Group (November 2002)	1.9	2.6	8.1	1.5	2.6	7.8	1.4
CANADA							
TD Bank (March 10, 2003)	3.4	2.7	7.3	3.5	3.4	6.9	1.8
WEFA Group (January 2003)	3.3	3.4	7.4	2.3	3.8	7.0	1.5
UNITED STATES							
TD Bank (March 10, 2003)	2.4	2.6	5.8	2.4	4.1	5.2	2.0
WEFA Group (January 2003)	2.4	3.1	6.2	2.3	4.7	5.3	2.4

Apnl 24, 2003

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June 4, 2003
Issue: 03-05

Current Statistics ◆ May 2003

- **The median income of families in BC was $54,840 in 2000, a 2.3% drop (after adjusting for inflation) from 1990.** In the census metropolitan area of Vancouver the median income was $57,926 in 2000, a 3.9% decline from 1990. The median income in Victoria jumped 4.9% to $59,015, higher than Vancouver. When families in BC were ranked by income, the lowest decile (10%) had an average income of $9,727 and the highest decile had an average income of $176,762. After Toronto, Vancouver had the most unequally distributed income. The bottom 10% of families had an average income of $8,723 and the top 10% had an average income of $205,199. This means that for every dollar of income held by the bottom 10% of families, the top 10% had more than $23. *Source: Census 2001*

	Median Family Income			
Vancouver	$	57,926		
BC	$	54,840		
Canada	$	55,016		
	Lowest 10%		**Highest 10%**	
Vancouver	$	8,700	$	205,200
BC	$	9,727	$	176,762
Canada	$	10,341	$	185,070
Income of families in the highest 10% for every dollar of income of lowest 10%				
Vancouver	$	23.59		
BC	$	18.17		
Canada	$	17.90		

Definition: The median is the point at which half the incomes are higher, and half are lower.

- **The incidence of low-income in BC, using the new Market Basket Measure (MBM), was 20% in 2000–the highest rate in Canada after Newfoundland (23%).** The MBM is Human Resource Development Canada's newly developed measure of low income, based on income and living costs (a "market basket" of typical household expenses). One of the key factors that raises BC's low-income rate relative to other regions is the high housing costs in the province.

Source: Human Resources Development Canada

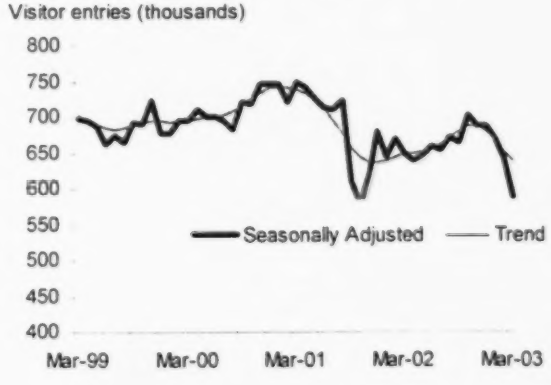
- **The New Housing Price Index for both Vancouver (+2.7%) and Victoria (+7.1%) rose in March, compared to the same month of 2002.** In Vancouver, land prices remained fairly flat (+0.1%) but housing prices were up 4.4%. In Victoria both land (+5.7%) and housing (+8.9%) prices climbed.

Source: Statistics Canada

- **The number of visitors entering Canada via BC border crossings declined 8.2% in March (seasonally adjusted), the steepest fall seen since September 2001.** This was due to fewer travellers from both the US (-8.8%) and overseas (-5.2%). Australia and the South Pacific region showed the most notable decline in overseas visitors to BC (-16.8%), followed by Europe (-9.7%) and Asia (-3.4%). March was the third straight month of declining visitor entries.

Source: BC Stats and Statistics Canada

The number of visitors entering BC dropped sharply in March



- **The value of exports of BC products increased 0.5% (seasonally adjusted) in March, the third consecutive month of**

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Current Statistics ◆ May 2003

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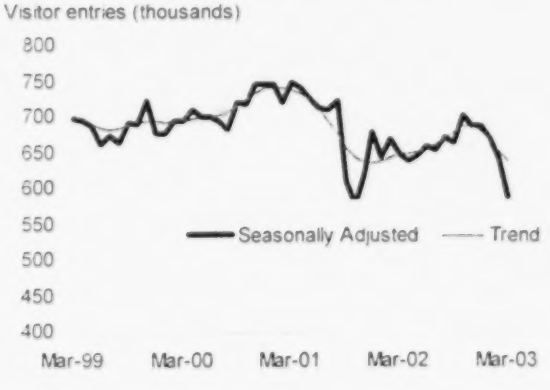
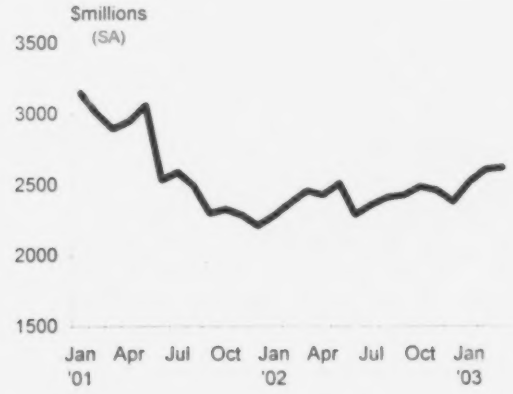


- **The value of exports of BC products increased 0.5% (seasonally adjusted) in March, the third consecutive month of**

growth. Climbing energy exports (+17.8%) outweighed declines in all other categories.

Exports to the United States were up 3.9%, mainly due to a jump in exports of energy (+19.0%). Forestry (+0.7%) and agriculture and fishing (+3.6%) products also made gains. Exports to countries other than the United States fell 6.6%. Exports of forestry (-3.3%) and agriculture and fishing (-37.3%) products dropped. *Source: BC Stats*

Exports have been slowly recovering since the beginning of 2002



- **British Columbia's manufacturing shipments slipped 0.4% (seasonally adjusted) in March.** Growth in shipments of non-durables (+4.7%) was outweighed by declines in durables (-4.0%). Paper (+14.9%) was the main driving force for the increase in non-durables. On the durables side, wood shipments fell 5.5%.

- **BC's Consumer Price Index (CPI) was up 2.3% in April compared to the same month last year.** This is down from a 12-month increase of 3.4% posted in March. The decline in the inflation rate was primarily due to energy prices, which rose 8.3% after posting double-digit gains earlier in the year. Excluding the cost of energy, the overall price level was up 1.9%, compared to a 2.3% increase recorded in March. Year-over-year price increases for food (+1.0%), household operations (+0.2%), transportation (+4.2%) and health care (+0.5%) were all well below March levels. Lower price increases for gasoline, bus and intercity transportation in April helped moderate the upward movement in the transportation components of the CPI.

  Fuel oil prices showed the largest 12-month increase (+26.1%), followed by tuition fees (+21.1%) and cigarettes (+18.7%). Victoria (+2.4%) and Vancouver (+2.2%) had basically the same inflation rates as the province as a whole. *Source: Statistics Canada*

- **In March, the number of British Columbians receiving regular employment insurance (EI) benefits grew 1.3% (seasonally adjusted) to 60,730.** The total value of benefits paid out rose 9.7%. *Source: Statistics Canada*

- **Restaurant, caterer and tavern receipts in the province fell (-2.1%, seasonally adjusted) for the second consecutive month in March.** Spending at both drinking places (-3.7%) and food service establishments (-2.0%) dropped. *Source: Statistics Canada & BC Stats*

- **BC housing starts rose 17.1% in April (seasonally adjusted).** This is a significant improvement over March housing starts (-4.8%). *Source: Statistics Canada*

- **Retail sales in BC were up 4% in the first quarter of 2003, compared to the same quarter of last year.** Quarterly sales growth was strongest in furniture (+11%) and clothing (+6%), and weakest in drug and patent medicine (+1%). *Source: Statistics Canada*

- **Consumers in BC purchased over 72 million litres of alcoholic beverages in the first three months of 2003.** This represents a negligible (0.8%) increase over the same months of 2002. The total price for the first quarter beverages was $492 million (or $6.80 per litre). (Note that these figures include some amount of de-alcoholized products.)
  Source: BC Liquor Distribution Branch data

- **Work absences in BC averaged 9.4 days per worker in 2002 (among full-time paid employees), slightly above the national average of 9.0 days per worker.** Absences were more frequent in Victoria (10.4 days per worker) than in Vancouver (8.2 days).
  Source: SC, Catalogue no. 75-001-XIE

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Apr '03	120.4	-0.2	2.3	119.9	3.0
Consumer Price Index-Vancouver	1992=100	Apr '03	121.0	-0.2	2.2	120.6	2.9
Consumer Price Index-Victoria	1992=100	Apr '03	119.9	-0.2	2.4	119.5	3.1
Consumer Price Index-Canada	1992=100	Apr '03	121.9	-0.7	3.0	122.1	4.1
Consumer Price Index-USA	1982-84=100	Apr '03	183.8	-0.2	2.2	183.2	2.7
Industry Price Index-Canada	1997=100	Apr '03	107.6	-1.4	-0.1	108.8	1.6
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Apr '03	8.1	(7.7)	(8.7)	8.1	(8.8)
Unemployment Rate (SA)-Canada	Percent	Apr '03	7.5	(7.3)	(7.6)	7.4	(7.8)
Unemployment Rate (SA)-USA	Percent	Apr '03	6.0	(5.8)	(5.9)	5.8	(5.7)
Unemployed (SA)-BC	Thousand	Apr '03	177.2	5.5	-4.7	175.1	-6.7
Employed (SA)-BC	Thousand	Apr '03	2,012.3	-0.4	2.8	2,006.1	3.2
Labour Force (SA)-BC	Thousand	Apr '03	2,189.5	0.1	2.2	2,181.1	2.3
Participation Rate (SA)-BC	Percent	Apr '03	65.2	(65.3)	(64.6)	65.1	(64.4)
Regular EI Benefits Paid	$Million	Mar '03	106.2	12.1	8.7	103.2	-6.0
Regular EI Beneficiaries	Persons	Mar '03	73,890	-4.5	-8.2	77,167	6.3
Average Weekly Wage Rate-BC	Dollars	Apr '03	680.37	-0.2	1.8	680.26	2.9
Wages and Salaries-BC (SA)	$Million	Dec '02	5,380.6	0.3	4.2	5,244.6	2.1
Fixed-Weighted Earnings Index-BC	1996=100	Mar '03	106.4	-0.1	-0.6	106.8	0.1
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Dec '02	2,432.8	-10.9	30.8	2,796.3	11.2
Market Pulp Shipments-Tonnes	Thousand	Apr '03	374.0	-4.8	-4.3	400.0	8.6
Newsprint Shipments-Tonnes	Thousand	Apr '03	100	-9.1	1.0	101	16.4
Other Paper Shipments-Tonnes	Thousand	Apr '03	152	2.7	15.2	145	10.1
Coal-Tonnes	Thousand	Nov '02	2,073.3	3.1	-15.4	2,125.6	-7.3
Oil-Cubic Metres	Thousand	Aug '02	200.9	-2.5	-9.9	203.1	-1.6
Natural Gas-Cubic Metres	Million	Aug '02	2,432.3	-11.0	-7.0	2,649.6	13.5
Electric Power Generated	GW.h	Feb '03	5,514.4	-12.6	4.6	5,911.8	3.5
Manufacturing Shipments (SA)	$Million	Mar '03	2,813.8	-0.4	-1.2	2,836.9	2.3
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Apr '03	28.1	17.1	82.5	24.9	34.8
Housing Starts-USA (SAAR)	Thousand	Apr '03	1,630.0	-6.8	2.7	1,712.0	1.6
Building Permits-BC	$Million	Mar '03	551.8	73.2	24.0	420.8	20.8
Retail Sales (SA)-BC	$Million	Mar '03	3,373.3	-2.9	2.2	3,427.1	3.9
Tourism Room Revenues (SA)-BC	$Thousand	Jan '03	133,236	1.8	7.7	133,236	7.7
Business Bankruptcies-BC	Number	Mar '03	103	10.8	-1.0	99	-8.6
Consumer Bankruptcies-BC	Number	Mar '03	879	2.6	2.1	822	-0.1
Incorporations-BC	Number	Apr '03	1,844	-5.5	-5.1	1,931	10.6
Exports Originating in BC (SA)	$Million	Mar '03	2,617.2	0.5	6.6	2,580.9	8.9

May 29, 2003

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR			PERCENT CHANGE	
		2002	2001	2000	2001-2002	2000-2001
PRICES						
Consumer Price Index-BC	1992=100	117.9	115.2	113.3	2.3	1.7
Consumer Price Index-Vancouver	1992=100	118.6	116.0	113.9	2.2	1.8
Consumer Price Index-Victoria	1992=100	117.4	114.3	113.0	2.7	1.2
Consumer Price Index-Canada	1992=100	119.0	116.4	113.5	2.2	2.6
Consumer Price Index-USA*	1982-84=100	179.9	177.1	172.2	1.6	2.8
Industry Price Index-Canada*	1997=100	107.6	107.6	106.5	0.0	1.0
LABOUR						
Unemployment Rate-BC	Percent	7.7	7.7	7.2		
Unemployment Rate-Canada	Percent	8.5	7.2	6.8		
Unemployment Rate-USA*	Percent	5.8	4.8	4.0		
Unemployed-BC	Thousand	184.4	161.1	150.6	14.5	7.0
Employed-BC	Thousand	1,973.4	1,942.4	1,949.1	1.6	-0.3
Labour Force-BC	Thousand	2,157.8	2,103.5	2,099.7	2.6	0.2
Participation Rate-BC	Percent	64.9	64.1	64.9		
Total EI Benefits Paid-BC*	$Million	1,854.4	1,598.1	1,364.4	16.0	17.1
Regular EI Benefits Paid-BC*	$Million	1,073.0	957.4	847.4	12.1	13.0
Average Weekly Wage Rate-BC	Dollars	667.51	645.70	637.07	3.4	1.4
Wages and Salaries-BC*	$Million	62,934.6	61,636.3	60,270.3	2.1	2.3
Fixed-Weighted Earnings Index-BC*	1996=100	107.1	105.3	103.9	1.7	1.3
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	33,555.2	30,182.1	32,352.4	11.2	-6.7
Market Pulp Shipments-Tonnes*	Thousand	4,493	4,710	5,152	-4.6	-8.6
Newsprint Shipments-Tonnes*	Thousand	1,165	1,268	1,452	-8.1	-12.7
Other Paper Shipments-Tonnes*	Thousand	1,732	1,611	1,674	7.5	-3.8
Coal-Tonnes	Thousand	NA	26,482.1	26,151.6	NA	1.3
Oil-Cubic Metres*	Thousand	NA	2,495.6	2,552.3	NA	-2.2
Natural Gas-Cubic Metres*	Million	NA	28,789.4	25,024.3	NA	15.0
Electric Power Generated*	GW.h	64,618.4	57,332.1	68,240.9	12.7	-16.0
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,241.6	2,248.6	2,074.5	-0.3	8.4
Manufacturing Shipments*	$Million	34,236.2	34,106.1	37,767.5	0.4	-9.7
GENERAL						
Housing Starts-All Areas BC**	Thousand	21.6	17.2	14.4	25.5	19.5
Housing Starts-USA	Thousand	1,704.9	1,602.7	1,568.7	6.4	2.2
Building Permits-BC*	$Million	5,659.4	4,954.8	4,492.0	14.2	10.3
Retail Sales-BC*	$Million	40,272.6	37,979.1	35,820.6	6.0	6.0
Tourism Room Revenues-BC*	$Thousand	1,505,887.0	1,473.4	1,441.6	NA	2.2
Business Bankruptcies-BC	Number	1,107	1,101	980	0.5	12.3
Consumer Bankruptcies-BC	Number	9,531	9,476	9,184	0.6	3.2
Incorporations-BC*	Number	21,262	19,749	21,515	7.7	-8.2
Exports Originating in BC*	$Million	28,842.6	31,780.0	33,749.9	-9.2	-5.8
Capital Expenditures-BC	$Million	21,852.8	22,934.3	21,025.4	-4.7	9.1
Population-BC (as of July 1)	Thousand	4,141.3	4,101.6	4,060.1	1.0	1.0

May 29, 2003

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2002	2001	2000	1999	01-02	00-01	99-00
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	134,365	130,859	129,356	120,599	2.7	1.2	7.3
Real Gross Domestic Product (chained 1997 $)	126,141	123,912	124,187	119,122	1.8	-0.2	4.3
CANADA							
Gross Domestic Product at Market Prices	1,142,123	1,092,246	1,064,995	980,524	4.6	2.6	8.6
Real GDP at Market Prices (chained 1997 $)	1,062,143	1,027,523	1,012,335	968,451	3.4	1.5	4.5
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,446.2	10,082.2	9,824.6	9,274.3	3.6	2.6	5.9
Real GDP at Market Prices (chained 1996 $US)	9,439.9	9,214.5	9,191.4	8,859.0	2.4	0.3	3.8

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	May 28/03	May 21/03	Apr. 30/03	May 29/02
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.00	5.00	5.00	4.00
Bank Rate	3.50	3.50	3.50	2.50
Long-Term Government Bond Rate (over 10 yrs)		5.02	5.34	5.76
Conventional Mortgages-1 Year		5.35	5.35	5.55
-5 Years		6.30	6.65	7.40
UNITED STATES				
Prime Rate	4.25	4.25	4.25	4.75
EXCHANGE RATES	CANADIAN $			
US Dollar	1.3866	1.3592	1.4481	1.5335
Japanese Yen	0.0117	0.0117	0.0121	0.0123
British Pound	2.2676	2.2196	2.3084	2.2361
Euro	1.6285	1.5764	1.6008	1.4185

FORECASTS

	2003			2004		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 18, 2003)	2.4	8.5	2.2	3.0	7.6	2.0
TD Bank (February 27, 2003)	2.6	8.0	2.2	3.7	7.4	1.9
WEFA Group (May 2003)	2.1	8.0	2.3	2.6	7.9	1.2
CANADA						
TD Bank (March 10, 2003)	2.7	7.3	3.5	3.4	6.9	1.8
WEFA Group (May 2003)	2.6	7.3	2.9	3.4	7.2	1.3
UNITED STATES						
TD Bank (March 10, 2003)	2.6	5.8	2.4	4.1	5.2	2.0
WEFA Group (May 2003)	2.3	6.0	2.4	4.2	5.9	1.5

May 29, 2003

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BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

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June 24, 2003
Issue: 03-06

Current Statistics ◆ June 2003

First Quarter in Review–Still Waiting for a Strong and Sustainable Signal

In the first quarter, British Columbia's economy remained fairly flat and gave out mixed signals. Most indicators followed the trends set in the previous quarter, while the labour market began to show signs of improvement.

% change from previous quarter (seasonally adjusted)	Q4 '02	Q1 '03
Business activity:		
Exports	4.1	4.9
Shipments	-0.5	-1.8
Wholesale sales	2.1	3.7
Consumer activity:		
Retail sales	1.3	0.7
New motor vehicles	-1.0	-6.3
Housing starts	-0.4	1.0
Labour market:		
Labour Force	0.4	-0.1
Employment	0.0	0.4
Unemployment rate (change)	0.4	-0.4
Consumer Price Index:	3.2	3.2

Exports picked up speed at the beginning of the year as the result of a boost in energy (mainly natural gas) exports. The strong energy exports compensated for the weakness in forestry and automotive exports, which slumped during the first quarter.

The first quarter was not a good beginning for manufacturers. Manufacturing shipments were off 1.8%, posting a second consecutive quarterly loss. Declines in durables again played an important role in the overall decline in shipments. Manufacturers of wood, computers, non-metallic minerals, and machinery all saw shipments fall.

For the fifth consecutive quarter, wholesale sales experienced a significant increase, rising 3.7% over the same period in 2002. Retail sales also continued climbing in the first quarter, but at a slower rate compared with the previous quarter. While total retail sales edged up only 0.7%, gas stations and furniture retailers made solid gains. Sales of new motor vehicles in BC slumped 6.3%, the second straight quarter of decline after six consecutive quarterly increases.

Labour market conditions rebounded in the first quarter as the unemployment rate dropped 0.4 percentage points. The change was mostly the result of fewer labour force participants and more employment in both the public and private sectors. The number of public sector jobs showed a 3.3% increase, while the number of private sector jobs climbed only 0.6%. More people got full-time jobs and, accordingly, there were fewer part-time jobs in BC.

The consumer price index was 3.2% higher than in the first quarter last year. People were paying an additional 30% for fuel oil and 31% more for gasoline compared to last year. The war in Iraq was a significant contributor to the price hike. Tuition fees for universities and colleges in BC jumped 21% in the first quarter compared to the same period a year earlier.

Generally speaking, BC's economy exhibited some positive signs in the first quarter. However, the monthly data for April and May show slower growth, even declines in many series. Exports and wholesale sales began to fall by the end of the first quarter. Moreover, BC's unemployment rate increased to 8.6% in May. Since all economic indicators have shown a tendency for volatility in recent quarters, there is still uncertainty over the current strength of economic growth.

BRITISH COLUMBIA

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Housing starts	-0.4	1.0
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Labour Force	0.4	-0.1
Employment	0.0	0.4
Unemployment rate (change)	0.4	-0.4
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Labour market conditions rebounded in the first quarter as the unemployment rate dropped 0.4 percentage points. The change was mostly the result of fewer labour force participants and more employment in both the public and private sectors. The number of public sector jobs showed a 3.3% increase, while the number of private sector jobs climbed only 0.6%. More people got full-time jobs and, accordingly, there were fewer part-time jobs in BC.

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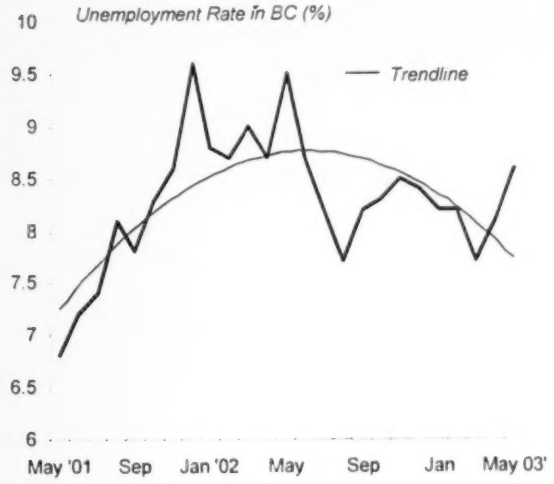
BC's unemployment rate rose half a percentage point to 8.6% in May



- **BC's unemployment rate shifted upwards half a percentage point to 8.6% in May (seasonally adjusted).** This was the combined result of fewer jobs (-0.4%) and an expanded labour force (+0.2%), which together amounted to 11,500 more unemployed workers.

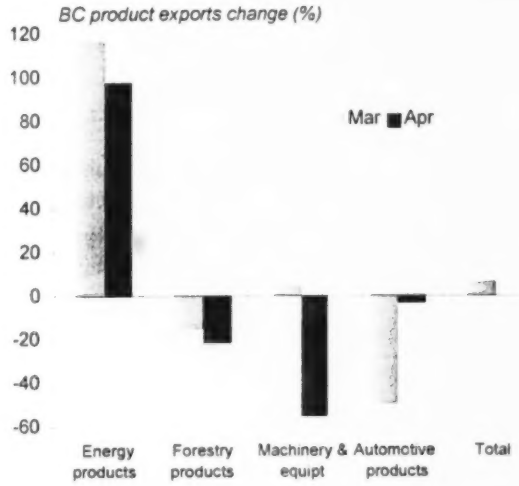
  The employment decline in BC was driven almost entirely by fewer public sector jobs in May (-2.8%). Private sector employment was virtually unchanged (-0.1%). As well, job losses were concentrated among part-time positions (-4.7%), while full-time work increased slightly (+0.8%). *Source: Statistics Canada*

- **Total labour income in BC was down slightly (-0.4% seasonally adjusted) in March.** This is the second month-to-month decline in labour incomes after 7 months of small but steady increases. *Source: Statistics Canada*

- **Shipments of goods manufactured in British Columbia continued to fall in April, edging down 0.6% (seasonally adjusted) from March.** Shipments have been weak since late last year, and April's decline was the fourth in as many months. Wood industry shipments slumped (-4.1%) for the third time since the beginning of the year. Shipments by most other durable goods producers were also down. The exception was computer and electronic products, which bounced back (+26.2%) after dropping (-3.1%) in March. Overall, shipments by BC manufacturers of durable goods were down 1.6% from March. Manufacturers of non-durable goods (+0.8%) fared better, despite a stall (-0.3%) in the paper industry. Food shipments edged up 0.4% and producers of chemicals (+13.2%) and petroleum and coal products (+1.8%) made solid gains.

  Source: Statistics Canada

Compared to the same month last year, BC product exports were virtually unchanged in April



- **BC product exports were virtually unchanged (+0.4%) this April, compared to the same month last year, despite a big drop (-21.4%) in the value of forest product exports.** Energy exports, which were nearly double (+97.4%) the April 2002 value, continued to boost the value of exports, offsetting the weakness in the forest sector. The value of machinery and equipment (+3.7%) exported to the US and overseas continued to advance. *Source: Statistics Canada*

- **BC's consumer price index was up 1.9% in May compared to the same month last year.** This is below the 12-month increase of 2.3% recorded in April. The 12-month increase in energy prices was much lower in May (3.0%) than in April (8.3%). Inflation in transporta-

tion was also lower in May (2.1%) than in April (4.2%). *Source: Statistics Canada*

- **Wholesale sales fell 1.9% (seasonally adjusted) in April, the third month of consecutive decline.** *Source: Statistics Canada*

- **Consolidated provincial/local government sector revenues fell 1.2% in BC during the 2002/03 fiscal year.** The decline in revenue was largely due to lower income tax receipts, following the implementation of tax cuts by the provincial government.

  At the same time, expenditures in the province continued to rise (+2.2%) as spending on health care (+6.0%) and education (+2.8%) was boosted. However, the provincial and local government sector spent less (-6.8%) on social services in 2002/03 than in the previous year.

  Lower interest rates kept the lid on public debt charges, which were down 5.6% in BC last fiscal year. *Source: SC, Public Institutions Division, Financial Management System (FMS) data*

> ***Note***
>
> *Consolidated provincial/local government statistics include data for provincial government ministries and agencies, local governments, and related institutions such as hospitals, universities, colleges and school boards. The data is prepared by Statistics Canada using a broader definition of the public sector than is employed in the Public Accounts. The FMS data are, however, comparable across provinces.*

- **Vehicles registered in BC travelled an estimated 37.8 billion km in 2002.** With 2.4 million registered vehicles, that is an average of about 16,000 km per vehicle. Passengers logged an estimated 64.5 billion km on the road, implying that BC vehicles carried an average of 1.7 occupants (including driver). *Source: SC, Catalogue # 53-223-XIE*

- **Sales of new motor vehicles in BC remained weak in April, falling 3.2% (seasonally adjusted) on the tail of an 8.6% decline in the previous month.** *Source: Statistics Canada*

- **The value of building permits in BC continued to show turbulence in April.** The dollar value of permits was down 13.6% (seasonally adjusted) after lurching upward 38.4% in March. Residential permits were down 28.0% to $317 million, overpowering the gains in non-residential permits (up 41.3% to $163 million).

- **Investment in residential construction in BC rose 24.4% in the first quarter of 2003, compared to the same period of 2002.** *Source: Statistics Canada*

- **Housing starts in the province continued to seesaw in May, dropping 17.1% (seasonally adjusted) after posting a similar gain in the previous month.** *Source: CMHC*

- **The cost of new housing in BC's two biggest cities continued to climb in April.** The new housing price index was up 8.4% (year-over-year) in Victoria and increased 2.7% in the Vancouver area. Prices for new housing in both cities have been rising since early 2001, but still remain well below 1992 levels. *Source: Statistics Canada*

- **BC universities collected $2.2 billion in revenues for the 2001/02 school year, more than half (58%) of which came from government grants and contracts.** Student fees (16%) were the next biggest source of income, followed by sales of services and products (15%). Bequests, donations, and other grants and contracts contributed another 8% to the pot. *Source: SC, The Daily*

- **The number of visitors entering Canada via BC border crossings declined 1.8% in April (seasonally adjusted), continuing the downward trend that started last November.** Visitor entries from Asia—though only accounting for about 10% of travel to BC—were down dramatically (-26.7%). Taiwan showed the steepest drop (-56.0%), followed by Hong Kong (-25.6%), Japan (-21.2%), and South Korea (-20.3%). This, no doubt, is fallout from the SARS panic in Toronto. However, entries from the US showed little change (+0.5%), and the volume of travellers from Australia and the South Pacific actually increased (+9.3%). *Source: BC Stats and Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	May '03	120.4	0.0	1.9	120.0	2.8
Consumer Price Index-Vancouver	1992=100	May '03	120.9	-0.1	1.6	120.6	2.6
Consumer Price Index-Victoria	1992=100	May '03	119.9	0.0	2.0	119.6	2.9
Consumer Price Index-Canada	1992=100	May '03	122.0	0.1	2.9	122.1	3.8
Consumer Price Index-USA	1982-84=100	May '03	183.5	-0.2	2.1	183.3	2.6
Industry Price Index-Canada	1997=100	Apr '03	107.6	-1.4	-0.1	108.8	1.6
LABOUR							
Unemployment Rate (SA)*-BC	Percent	May '03	8.6	(8.1)	(9.5)	8.2	(8.9)
Unemployment Rate (SA)-Canada	Percent	May '03	7.8	(7.5)	(7.7)	7.5	(7.7)
Unemployment Rate (SA)-USA	Percent	May '03	6.1	(6.0)	(5.8)	5.9	(5.7)
Unemployed (SA)-BC	Thousand	May '03	188.7	6.5	-7.3	177.8	-6.8
Employed (SA)-BC	Thousand	May '03	2,004.5	-0.4	3.1	2,005.8	3.1
Labour Force (SA)-BC	Thousand	May '03	2,193.2	0.2	2.1	2,183.5	2.3
Participation Rate (SA)-BC	Percent	May '03	65.3	(65.2)	(64.7)	65.1	(64.5)
Regular EI Benefits Paid	$Million	Mar '03	106.2	12.1	8.7	103.2	-6.0
Regular EI Beneficiaries	Persons	Mar '03	73,890	-4.5	-8.2	77,167	6.3
Average Weekly Wage Rate-BC	Dollars	May '03	684.33	0.6	2.1	681.07	2.8
Wages and Salaries-BC (SA)	$Million	Mar '03	5,375.0	-0.5	3.9	5,393.0	4.0
Fixed-Weighted Earnings Index-BC	1996=100	Apr '03	108.5	1.4	1.0	107.4	0.4
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Dec '02	2,432.8	-10.9	30.8	2,796.3	11.2
Market Pulp Shipments-Tonnes	Thousand	Apr '03	374.0	-4.8	-4.3	400.0	8.6
Newsprint Shipments-Tonnes	Thousand	Apr '03	100	-9.1	1.0	101	16.4
Other Paper Shipments-Tonnes	Thousand	Apr '03	152	2.7	15.2	145	10.1
Coal-Tonnes	Thousand	Feb '03	1,999.2	5.4	12.6	1,948.0	4.7
Oil-Cubic Metres	Thousand	Oct '02	207.8	3.6	-1.7	203.4	-2.1
Natural Gas-Cubic Metres	Million	Oct '02	2,663.3	10.2	2.8	2,627.6	10.6
Electric Power Generated	GW.h	Mar '03	5,469.3	0.2	7.7	5,745.9	4.5
Manufacturing Shipments (SA)	$Million	Apr '03	2,792.0	-0.6	-3.2	2,821.4	0.7
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	May '03	23.3	-17.1	8.4	24.6	28.9
Housing Starts-USA (SAAR)	Thousand	May '03	1,732.0	6.1	-1.1	1,715.0	1.0
Building Permits-BC	$Million	Apr '03	537.0	-2.9	-6.9	450.1	11.0
Retail Sales (SA)-BC	$Million	Apr '03	3,405.3	1.1	2.3	3,418.5	3.4
Tourism Room Revenues (SA)-BC	$Thousand	Jan '03	133,236	1.8	7.7	133,236	7.7
Business Bankruptcies-BC	Number	Apr '03	92	-10.7	-22.7	97	-12.4
Consumer Bankruptcies-BC	Number	Apr '03	862	-1.9	1.9	832	0.4
Incorporations-BC	Number	May '03	1,747	-5.3	-5.5	1,894	7.3
Exports Originating in BC (SA)	$Million	Apr '03	2,438.8	-5.9	-0.3	2,573.6	8.4

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*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR			PERCENT CHANGE	
		2002	2001	2000	2001-2002	2000-2001
PRICES						
Consumer Price Index-BC	1992=100	117.9	115.2	113.3	2.3	1.7
Consumer Price Index-Vancouver	1992=100	118.6	116.0	113.9	2.2	1.8
Consumer Price Index-Victoria	1992=100	117.4	114.3	113.0	2.7	1.2
Consumer Price Index-Canada	1992=100	119.0	116.4	113.5	2.2	2.6
Consumer Price Index-USA*	1982-84=100	179.9	177.1	172.2	1.6	2.8
Industry Price Index-Canada*	1997=100	107.6	107.6	106.5	0.0	1.0
LABOUR						
Unemployment Rate-BC	Percent	7.7	7.7	7.2		
Unemployment Rate-Canada	Percent	8.5	7.2	6.8		
Unemployment Rate-USA*	Percent	5.8	4.8	4.0		
Unemployed-BC	Thousand	184.4	161.1	150.6	14.5	7.0
Employed-BC	Thousand	1,973.4	1,942.4	1,949.1	1.6	-0.3
Labour Force-BC	Thousand	2,157.8	2,103.5	2,099.7	2.6	0.2
Participation Rate-BC	Percent	64.9	64.1	64.9		
Total EI Benefits Paid-BC*	$Million	1,854.4	1,598.1	1,364.4	16.0	17.1
Regular EI Benefits Paid-BC*	$Million	1,073.0	957.4	847.4	12.1	13.0
Average Weekly Wage Rate-BC	Dollars	667.51	645.70	637.07	3.4	1.4
Wages and Salaries-BC*	$Million	62,984.9	61,495.9	60,270.2	2.4	2.0
Fixed-Weighted Earnings Index-BC*	1996=100	107.1	105.3	103.9	1.7	1.3
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	33,555.2	30,182.1	32,352.4	11.2	-6.7
Market Pulp Shipments-Tonnes*	Thousand	4,493	4,710	5,152	-4.6	-8.6
Newsprint Shipments-Tonnes*	Thousand	1,165	1,268	1,452	-8.1	-12.7
Other Paper Shipments-Tonnes*	Thousand	1,732	1,611	1,674	7.5	-3.8
Coal-Tonnes	Thousand	24,409.0	26,482.1	26,151.6	NA	1.3
Oil-Cubic Metres*	Thousand	NA	2,495.6	2,552.3	NA	-2.2
Natural Gas-Cubic Metres*	Million	NA	28,789.4	25,024.3	NA	15.0
Electric Power Generated*	GW.h	64,887.7	57,332.1	68,240.9	13.2	-16.0
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,241.6	2,248.6	2,074.5	-0.3	8.4
Manufacturing Shipments*	$Million	34,236.2	34,106.1	37,767.5	0.4	-9.7
GENERAL						
Housing Starts-All Areas BC**	Thousand	21.6	17.2	14.4	25.5	19.5
Housing Starts-USA	Thousand	1,704.9	1,602.7	1,568.7	6.4	2.2
Building Permits-BC*	$Million	5,659.4	4,954.8	4,492.0	14.2	10.3
Retail Sales-BC*	$Million	40,272.6	37,979.1	35,820.6	6.0	6.0
Tourism Room Revenues-BC*	$Thousand	1,505.9	1,473.4	1,441.6	2.2	2.2
Business Bankruptcies-BC	Number	1,107	1,101	980	0.5	12.3
Consumer Bankruptcies-BC	Number	9,531	9,476	9,184	0.6	3.2
Incorporations-BC*	Number	21,262	19,749	21,515	7.7	-8.2
Exports Originating in BC*	$Million	28,842.6	31,780.0	33,749.9	-9.2	-5.8
Capital Expenditures-BC	$Million	21,852.8	22,934.3	21,025.4	-4.7	9.1
Population-BC (as of July 1)	Thousand	4,141.3	4,101.6	4,060.1	1.0	1.0

June 26, 2003

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2002	2001	2000	1999	01-02	00-01	99-00
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	134,365	130,859	129,356	120,599	2.7	1.2	7.3
Real Gross Domestic Product (chained 1997 $)	126,141	123,912	124,187	119,122	1.8	-0.2	4.3
CANADA							
Gross Domestic Product at Market Prices	1,142,123	1,092,246	1,064,995	980,524	4.6	2.6	8.6
Real GDP at Market Prices (chained 1997 $)	1,062,143	1,027,523	1,012,335	968,451	3.4	1.5	4.5
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,446.2	10,082.2	9,824.6	9,274.3	3.6	2.6	5.9
Real GDP at Market Prices (chained 1996 $US)	9,439.9	9,214.5	9,191.4	8,859.0	2.4	0.3	3.8

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	June 25/03	June 18/03	May 28/03	June 26/02
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.00	5.00	5.00	4.25
Bank Rate	3.50	3.50	3.50	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.90	5.01	5.73
Conventional Mortgages-1 Year		4.85	5.05	5.55
-5 Years		5.80	6.15	7.25
UNITED STATES				
Prime Rate	4.25	4.25	4.25	4.75
EXCHANGE RATES	CANADIAN $			
US Dollar	1.3427	1.3396	1.3763	1.5227
Japanese Yen	0.0114	0.0114	0.0117	0.0125
British Pound	2.2541	2.2455	2.2537	2.2919
Euro	1.5567	1.5797	1.6227	1.4820

FORECASTS

	2003			2004		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 18, 2003)	2.4	8.5	2.2	3.0	7.6	2.0
TD Bank (February 27, 2003)	2.6	8.0	2.2	3.7	7.4	1.9
WEFA Group (May 2003)	2.1	8.0	2.3	2.6	7.9	1.2
CANADA						
TD Bank (March 10, 2003)	2.7	7.3	3.5	3.4	6.9	1.8
WEFA Group (May 2003)	2.6	7.3	2.9	3.4	7.2	1.3
UNITED STATES						
TD Bank (March 10, 2003)	2.6	5.8	2.4	4.1	5.2	2.0
WEFA Group (May 2003)	2.3	6.0	2.4	4.2	5.9	1.5

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